

EXHIBIT D

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7 SUBJECT: Richard Heart Live at PulseCon Las Vegas

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15 VIDEO TRANSCRIPTION

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1 P R O C E E D I N G S

2 Richard Heart Live at PulseCon Las Vegas

3 MODERATOR: All right. We got Richard Heart
4 coming in, streaming in. I know there's an echo. Is
5 he there?

6 MR. HEART: But you gotta make me live.

7 What's up guys? How's it going?

8 (Applause.)

9 MR. HEART: So am I just talking, or what?
10 Am I live? I guess I'm just live. Hey, everybody. I
11 hope the weather is nice and cool out there. I hear
12 it's like 106 Fahrenheit and hot.

13 I've been talking to devs a lot recently,
14 and I guess the next thing you're going to see
15 released on PulseX is going to be the limit orders.
16 Works fine in the private test net. They're just
17 going to push it to the main branch. And like, you'll
18 be able to test that soon. And the big thing that
19 we're waiting on is consensus improvements.

20 So because my devs are geniuses, they find
21 bugs other people don't know about. So they know
22 about bugs in BSC that nobody else knows about, they
23 know about bugs in the Clique consensus mechanism,
24 which Parelli (phonetic) is based on, that nobody
25 knows about. And so, you know, before we launch

1 Mainnet we want everything to be right.

2 And right now we have a pretty cool
3 opportunity because the Ethereum guys finally got to
4 market with something, or are close to getting to
5 market with something, which is their Ethereum 2.0,
6 which will now, once it happens, just be called
7 Ethereum. They won't be called Ethereum 2, and it
8 doesn't release new coins. You're not going to get a
9 copy of your coins on Ethereum 2, it doesn't improve
10 costs. There's no extra throughput. There's no extra
11 gas limit. There's no extra throughput per second.

12 All it does is reduce issuance rate for
13 Ethereum, which is bullish for all of crypto. You
14 know, Ethereum's got half the market cap of Bitcoin.
15 And if you don't have Ethereum miners dumping the
16 price constantly and enriching power companies and
17 hardware manufacturers at the cost of the environment
18 and the price chart, well, that's great, and that's
19 great for all of crypto. And it's also great for
20 PulseChain.

21 In my mind, the two most important core
22 concepts for PulseChain are, are the Ethereum fees
23 still high? Yes they are. You know, I was looking
24 earlier today. It's still three bucks to send normal
25 Ethereum. It's still, you know, 10 or 12 bucks to do

1 a Uniswap transfer, et cetera, and that's during a
2 bear market where, you know, Ethereum already dropped
3 85 percent.

4 Bear markets tend to come to an end. So the
5 last bear market only lasted 365 days. This one is
6 going to last a little bit longer because people
7 decided to destroy their balance sheets and buy a
8 second -- they didn't want to do the normal blow-off
9 top bubble chart, they wanted to do an extra double
10 bubble. And this double bubble, well, it didn't work.
11 (Inaudible) capital liquidated, you know, Celsius
12 bankrupt. Michael Saylor, net negative, El Salvador
13 net negative. Everybody. You know, all those guys
14 losing money left and right, all the people that
15 listened to me, well, they seem to have done much
16 better. I call it the top on the day. You might have
17 heard that before.

18 So basically, with this merge that's coming
19 up, assuming it goes well, which I hope that it
20 does -- they've got a lot of audits, they've done a
21 lot of testing on it, I hope it goes well -- it
22 doesn't -- it doesn't do anything but help PulseChain.
23 Fees are still high. Gas limits are still low. No
24 one's building out extra capacity for Ethereum. No
25 one's trying to reduce the Ethereum fees except us.

1 And I guess maybe the Eth2 developers that someday in
2 the future will eventually get around to sharding,
3 which has been a dream of theirs for, like, as long as
4 Ethereum has existed, I don't know, six years, and
5 it's great.

6 So it also helps us with our consensus
7 stuff, because a lot of stuff the guys did in Eth2 for
8 consensus is useful for us and PulseChain, and that's
9 the only thing we're really waiting on. So, you know,
10 if you've used the testnet, which I consider to be the
11 best game on the blockchain -- hey, you like
12 blockchain games? Guess what, guys? You get copies
13 of all your coins in the PulseChain.com testnet. Go
14 try them out right now. You can trade them back and
15 forth. You can do -- you know, it's the same code, so
16 you can do a lot of the same things.

17 And everything else has been really good.
18 Like, PulseX, done tons of trades, tons of people
19 doing buying burns, you know, I've heard nothing but
20 good things about the testnet. So we're basically --
21 because things have taken as long as they have, we're
22 more secure. We're able to improve other projects if
23 we want. Not sure we will.

24 You know, it's just funny. So in my mind,
25 the two things people care about the most in

1 PulseChain are more coins, more throughput, lower
2 fees. That's the primary value statement. And Eth
3 2.0, with this merge, doesn't give you new coins,
4 doesn't give you lower fees, doesn't give you higher
5 throughput. And so our value proposition is totally
6 clean. I like it, everything's good.

7 And then the last negative, sell pressure on
8 crypto as a whole from removing the miners having to
9 get paid all the time is good for everything.

10 Now, am I bullish on crypto? Not yet. Now
11 remember, Hex ran up 60X versus Bitcoin the first time
12 it dumped from 65K down 55 percent. So Hex can
13 totally de-correlate from Bitcoin. I think it was
14 kind of bad timing that it looks correlated now
15 because there was -- we had our own cycles, right?
16 There were sacrifice phases, there was other things
17 going on in our own cycles. And so I wouldn't be
18 surprised if at some point Hex started doing the same
19 things it used to do, which is just over performing
20 like crazy. We'll see.

21 I don't have a crystal ball, this is not
22 financial advice, I'm not a financial advisor, do your
23 own research, et cetera.

24 But, I mean, even recently, when you saw
25 Bitcoin, like, break 120K, which people are really

1 consensus is, like, executed and fixed on PulseChain,
2 it's going to be glorious. Imagine launching --
3 imagine all these new people that get to buy a massive
4 dip.

5 So when I got into crypto I didn't get to
6 buy a massive dip. I got to buy the top. So I bought
7 Bitcoin at 30, it went down to 2. I was down 93.5
8 percent to start. I was like, oh, well, this sucks.
9 Then you just hold, then it goes up to 1,200, and then
10 it goes down to 200, and then it goes up to 20,000,
11 then it goes down to 3, and then it goes up to 14,
12 then it goes to 4, and then it goes to 69, and then it
13 goes to 17. That's the history.

14 So being able to have so many people --
15 like, perhaps the people at this conference -- buying
16 at rates that are, you know, 10 times cheaper -- like
17 for instance, you know, Hex dipped 95 percent. Well,
18 golly, that's a good dip. I mean, you could -- get if
19 you buy a 95 percent dip, you're getting 20 times the
20 stuff for the same economic energy that a person that
21 had bought previously did. So in theory, that greatly
22 reduces your risk because you're getting so much more
23 stuff.

24 I don't know why in crypto everyone loves to
25 buy tops and sell bottoms, but if you have the

1 opportunity to buy bottoms -- like some people bought
2 the big payday dip. Well, that was glorious. They
3 did very well on that. You know, some people bought
4 that \$2 dip. I didn't, I just held. But had I been a
5 lot smarter, buying a 90 percent dip on something that
6 went up another 20,000-fold, yeah. I actually went up
7 another 34,500-fold from \$2. So it's a lot, it's a
8 lot of extra movement, 34,500X from the bottom of the
9 dip that was my introduction to Bitcoin.

10 What else do we got going? I mean, some of
11 you guys may notice there was a U.S. credit card
12 onramp available for Hex, which would be buytheHex.com
13 (phonetic).

14 What else? Yeah, really, we're kind of
15 waiting for consensus. That's the majority of what we
16 care about right now.

17 And we also, you know, the documentary is
18 done. So The Highest of Stakes documentary is
19 complete, and they're just slapping the soundtrack on
20 there now. So it's a -- I hear a 40-piece orchestra.
21 I'm not an expert on orchestras, I'm not -- you know,
22 I don't listen to too much orchestral music. I guess
23 we all do if we watch movies, because it's very common
24 in movies. And apparently, everyone that's seen it
25 likes it. So I think it's going to be awesome when

1 that comes out.

2 So let's see what next year might look like.

3 PulseChain, PulseX, Hex on Ethereum network, Hex on
4 the Pulse network. Documentary out. Incentive token
5 out.

6 Tell us more about the incentive token. I
7 don't know, people probably provide liquidity to it,
8 and that'll be its claim to fame.

9 What's Dogecoin's claim to fame? It has a
10 jpeg. This still seems to be a mechanic that works in
11 crypto.

12 What else? Racking my head here. Oh, yeah.
13 The wallet is coming along. Mr. Wallet Developer is
14 still building out the wallet, so that's coming along.

15 Anything else? I think that's all I can
16 think about. Now I'm supposed to sit up here and talk
17 for an hour, and I think I'm in 25 minutes. We're
18 going to need some questions from the audience. Is
19 there anything else I should talk about?

20 Let me go check my Twitter. I'm going to go
21 check my Twitter, and see if anybody wants some
22 questions answered. I'm twitter.com/RichardHeartWin,
23 RichardHeartWin. I'm too energy dense and I fly too
24 fast to hit an hour timeframe. Any questions? I'm on
25 livestream. That ought to confuse the heck out of --

1 MR. HEART: Yeah. So, you know, the outrage
2 marketing, it's sad that so few people have, I guess,
3 the attention span to pay attention to my livestreams
4 or read my books, because I've covered this 100 times.

5 So, for instance, I got a new Rolls Royce
6 Cullinan, a \$700,000 one. And its only utility to me
7 is that I can brag about it. I mean, I've got, like,
8 six cars. I don't drive them. They're just flex
9 value, right? So, I mean, occasionally, like, I'll
10 beat on one at the track or something, but by and
11 large I don't drive them.

12 So, you know, I sent a tweet that says I
13 like getting driven in my Rolls Royce by the people
14 that think they're better than me on foot. And then,
15 for some reason, the people that I like that don't
16 think they're better than me include themselves in the
17 insult and get angry. And you're like, hey, guys, are
18 you on foot being driven by -- like, I'm driving by
19 you on foot, a fan of mine. And then are you judging
20 me and saying you hate me and stuff? No, that's not
21 the case. Well, then you don't qualify for the
22 insult. Because I assure you, in my day-to-day life I
23 meet tons of people that hate me, dislike me without
24 knowing anything about me, and just the hate money in
25 general. And my job is to free people. And to be

1 free, you need money, period, which is why invent
2 monies, which is why I give out free coins.

3 So, you know, I do very good outrage
4 marketing. It gets good engagement, particularly
5 engagement from people that don't already know me.
6 And I know that that's what works for these
7 newspapers, because that's the only reason they cover
8 me. Now, how many other founders could they cover?
9 How many cryptocurrencies are there? Tons. But I get
10 the coverage because I'm more interesting, period.

11 Now, being interesting is nice. That gets
12 me some coverage. Predicting prices gets me even
13 more -- kind of even coverage now, I guess. And then
14 they would purposely still hide Hex and PulseChain.
15 And then I think it's hilarious, people that hate Hex,
16 and they call me a scammer and they call Hex a scam.
17 And you're like, hey, well, is PulseChain a scam? You
18 forgot that one, guys. Or my free self-help books
19 that have been out for longer than I've been in
20 crypto, are those a scam? Or, you know -- they're
21 just so silly. Like, the haters I run into are so
22 silly.

23 And so, like, on the one hand, I feel bad
24 for fans of mine who may not have as much money as
25 they wish, that feel insulted about me doing good

1 I love what those guys are doing because one of the
2 few -- you know, cryptocurrency was invented for
3 censorship resistance. And what is one of the very
4 few censorship-resistant methods of communication that
5 we have left to us? The physical mail. The physical
6 mail. They can't ban you from the physical mail,
7 thank God, thank God, because everywhere else they
8 just ban the heck out of you, you know? Like, it's
9 hilarious to me.

10 And I also know that the physical mail works
11 because, you know, I see a New York -- a Washington --
12 what is it? Wall Street Journal. Some guy in Twitter
13 works for the Wall Street Journal, complains about
14 this mail that he got, and you're like, hey, maybe
15 learn instead of crybaby. You know, the stuff that
16 we're doing is awesome, and has been awesome. A
17 thousand days of perfect, flawless operation while
18 everything else around us got wrecked. A million
19 percent price performance before staking, and it
20 luckily dips once in a while and some people get to
21 participate at the dips.

22 So yeah, let me check Twitter to see what
23 they've got to say.

24 So I appreciate the marketing that you guys
25 are doing, and I --

1 MATT: Yeah.

2 MR. HEART: Because, had they said
3 something, that could have been a \$100 million raise,
4 instead of a \$30 million raise. And so I'm very upset
5 at that, those group of people that say they're for
6 longevity, but if you were, why wouldn't you guys take
7 the free coins and donate to the charity?

8 MATT: Right.

9 MR. HEART: Wild to me.

10 MATT: Well, Richard, thank you so much for
11 joining and sharing with us all of this great alpha on
12 PulseChain and PulseX, and thank you for all that you
13 do. You know, you know our whole community, we do
14 believe you're not only the best guy in crypto, but
15 the best guy around.

16 MR. HEART: Thank you, man.

17 MATT: And we really appreciate all you do
18 for us. So thank you so much for joining us today --

19 MR. HEART: Thank you.

20 MATT: -- at PulseCon. Appreciate it.

21 MR. HEART: Thanks, everybody. I wish you
22 the maddest of gains.

23 MATT: Thank you.

24 MR. HEART: See you guys.

25 (End of video file.)

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